

# Bankruptcy Plan Presentation

**Survivor Town Hall – October 7, 2021**

**Website: [www.TCCBSA.com](http://www.TCCBSA.com)**

**Email: [bsasurvivors@pszjlaw.com](mailto:bsasurvivors@pszjlaw.com)**

*Presented by:*

*Tort Claimants Committee and Pachulski Stang Ziehl & Jones LLP*

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# Plan Solicitation Begins

- The Court has approved the informational package for purposes of soliciting YOUR vote to accept or reject the Plan
  - The informational package will be mailed in the next few days to you or your attorney as you previously instructed
  - Key documents you will receive include:
    - TCC's Letter Recommending to Vote to Reject the Plan
    - Letters from BSA, Coalition/FCR and UCC recommending to Vote to Accept Plan
    - Summary and FAQ's
    - Plan and Disclosure Statement in a Bound Book
    - Ballot (unless you have a lawyer and he/she elected the "Master Ballot" method)
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# Disclosure Statement

- Plan focuses on mechanics of how your claim will be valued and how it will be paid
- Disclosure Statement provides information to help YOU decide whether to accept or reject the Plan
- Information includes:
  - Background and overview of the Plan
  - Explanation of the proposed settlements
  - BSA Projections about future creditor recoveries (pgs 35-36)
    - TCC **DISAGREES** with BSA's claim calculations projected payments to Survivors.
    - **See charts on pages 36 – 37 of the Disclosure Statement**
  - Explanation of risks of the Plan

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# Ballots

- Ballots have 3 Functions:
    - Vote No (Reject) or Vote Yes (Accept)
    - Accept a \$3500 expedited distribution
    - Release directors and officers, and affiliates of BSA for any personal claims you might have against them (unrelated to sexual abuse claims)
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# Ballot Submission

- ❑ Return your ballots so that they are received by the Voting Agent by **December 14, 2021**.
  - ❑ Electronic option
  - ❑ Mail via USPS in pre-addressed envelope
  - ❑ Overnight mail
- ❑ If you have a lawyer and they have selected the “master ballot” method for you, they will record your **vote as you instruct**.
- ❑ We recommend that you talk to your lawyer (and not a paralegal or assistant) about how you want to vote.
- ❑ Keep a record of that instruction.
- ❑ If you want to vote **YOURSELF**, you can request an individual ballot by emailing: **BSAballots@omniagnt.com or calling 866-907-2721**

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# Plan: General Contents

- Plan Treatment:
    - Survivor Claims are “channeled” to a Settlement Trust
    - Trust Pays Claims Based on “Chart” Values
    - There is a “BASE” and a “MAX” value for each category of abuse
    - There are “scaling factors” that adjust the claim upward or downward from the Base amount
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# Plan: How are Survivors Paid

- Certain assets are transferred to the Trust.
- Assets include:
  - Cash and Property from Settlements with BSA, LDS, Local Councils, and Hartford
  - Litigation claims the BSA has against Insurers and assignments of certain Insurance Rights
- Eric Green is proposed by the Coalition/FCR as the Trustee
  - Trust will have a Settlement Trust Advisory Committee (5 members to be selected by Coalition and 2 members by TCC)
  - Trustee will hire professionals for litigation and financial support

# Plan Timeline

